

*Appendix D: FY 1998–99 Financial Report Summary*



**Bay Area Toll Authority  
Northern and Southern Unit  
Toll Bridge Funds**

**Report on Audit of Combined Financial Statements  
for the year ended June 30, 1999**



**Report of Independent Accountants**

To the Board of Directors of the Bay Area Toll Authority

In our opinion, the accompanying financial statements present fairly, in all material respects, the combined financial position of the Bay Area Toll Authority at June 30, 1999, and the combined results of its operations, combined changes in fund equity and combined cash flows for the year then ended in conformity with accounting principles generally accepted in the United States. These financial statements are the responsibility of the Authority's management; our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States and *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion expressed above.

Our audit was conducted for the purpose of forming an opinion on the combined financial statements taken as a whole. The supplemental schedules 1 through 13 on pages 10 to 22 are presented for purposes of additional analysis and are not a required part of the combined financial statements. Such information has been subjected to the auditing procedures applied in the audit of the combined financial statements and, in our opinion, is fairly stated in all material respects in relation to the combined financial statements taken as a whole.



January 15, 2000

**Bay Area Toll Authority**  
**Northern and Southern Unit Toll Bridge Funds**  
**Combined Balance Sheet**  
**June 30, 1999**

	Northern	Southern	Total
<b>Assets</b>			
Current assets			
Cash and cash equivalents	\$ -	\$ 78,396,126	\$ 78,396,126
Accrued interest	5,301,224	3,065,883	8,367,107
Prepaid expenses	13,816	13,816	27,632
Tolls due from State of California, Department of Transportation	2,763,882	1,703,899	4,467,781
Current year maintenance funding due from State of California, Department of Transportation	986,086	3,211,874	4,197,960
Capital contribution due from State of California, Department of Transportation	6,932,139	50,175,131	57,107,270
Interest due from State of California, Department of Transportation	78,636	2,542,573	2,621,209
Short term investments	-	129,378,588	129,378,588
Prepayments to the Architectural Revolving Fund	-	4,546,033	4,546,033
Restricted and designated cash and investments			
Cash and cash equivalents	49,651,956	22,150,308	71,802,264
Short term investments	238,197,714	-	238,197,714
Total current assets	303,925,453	295,184,231	599,109,684
Restricted and designated investments			
Long term investments	10,457,103	-	10,457,103
Long term investments	40,040,090	19,488,031	59,528,121
Furniture and equipment (net of accumulated depreciation of \$ 2,023)	5,080	5,081	10,161
Total assets	\$ 354,427,726	\$ 314,677,343	\$ 669,105,069
<b>Liabilities and Fund Equity</b>			
Current liabilities			
Accounts payable	\$ 149,315	\$ 279,423	\$ 428,738
Due to State of California, Department of Transportation	2,023,757	896,826	2,920,583
Total liabilities	2,173,072	1,176,249	3,349,321
Fund equity			
Contributed capital from State of California, Department of Transportation	321,982,943	284,560,615	606,543,558
Retained earnings	30,271,711	28,940,479	59,212,190
Total fund equity	352,254,654	313,501,094	665,755,748
Total liabilities and fund equity	\$ 354,427,726	\$ 314,677,343	\$ 669,105,069

The accompanying notes are an integral part of these financial statements.

**Bay Area Toll Authority**  
**Northern and Southern Unit Toll Bridge Funds**  
**Combined Statement of Revenues, Expenses, and Changes in Fund Equity**  
**June 30, 1999**

	Northern	Southern	Total
<b>Operating revenues</b>			
Transfers from State of California, Department of Transportation for toll revenues	\$ 61,004,687	\$ 75,084,567	\$ 136,089,254
Other revenues	483,953	224,589	708,542
Total operating revenues	61,488,640	75,309,156	136,797,796
<b>Operating expenses</b>			
Transfers to State of California, Department of Transportation for operating expenditures	12,069,818	16,872,384	28,942,202
Services and charges	386,915	2,124,762	2,511,677
Depreciation	987	986	1,973
Total operating expenses	12,457,720	18,998,132	31,455,852
Operating income	49,030,920	56,311,024	105,341,944
<b>Nonoperating revenues</b>			
Interest income	17,607,126	14,181,736	31,788,862
Other income	32,747	567,150	599,897
Total nonoperating revenues	17,639,873	14,748,886	32,388,759
Income before operating transfers	66,670,793	71,059,910	137,730,703
<b>Operating transfers</b>			
Transfers to Metropolitan Transportation Commission	(1,323,472)	(23,205,990)	(24,529,462)
Transfers to State of California, Department of Transportation for capital expenditures	(34,978,602)	(18,816,433)	(53,795,035)
Net income	30,368,719	29,037,487	59,406,206
Fund equity, July 1, 1998			
Retained earnings July 1, 1998	(97,008)	(97,008)	(194,016)
Net income	30,368,719	29,037,487	59,406,206
Retained earnings June 30, 1999	30,271,711	28,940,479	59,212,190
Residual equity transfers July 1, 1998			
Transfers of contributed capital from State of California, Department of Transportation	321,982,943	284,560,615	606,543,558
Fund equity, June 30, 1999	\$ 352,254,654	\$ 313,501,094	\$ 665,755,748

The accompanying notes are an integral part of these financial statements.

**Bay Area Toll Authority**  
**Northern and Southern Unit Toll Bridge Funds**  
**Combined Statement of Cash Flows**  
**June 30, 1999**

	Northern	Southern	Total
<b>Cash flows from operating activities</b>			
Operating income	\$ 49,030,920	\$ 56,311,024	\$ 105,341,944
Adjustments to reconcile operating income to net cash provided by operating activities			
Depreciation and amortization	987	986	1,973
Net effect of changes in:			
Tolls due from State of California, Department of Transportation	(2,763,882)	(1,703,899)	(4,467,781)
Due from State of California, Department of Transportation	(986,086)	(3,211,874)	(4,197,960)
Prepaid expenses	(13,816)	(13,816)	(27,632)
Due to State of California, Department of Transportation	2,023,757	896,826	2,920,583
Accounts payable	47,280	177,389	224,669
Net cash provided by operating activities	47,339,160	52,456,636	99,795,796
<b>Cash flows from capital and related financing activities</b>			
Transfers of contributed capital from State of California, Department of Transportation	321,982,943	284,560,615	606,543,558
Transfer of prepayments to Architectural Revolving Fund		(13,455,046)	(13,455,046)
Architectural expenses Trans Bay Terminal offset against prepayments to the Architectural Revolving Fund	-	8,909,013	8,909,013
Capital contribution due from State of California, Department of Transportation	(6,932,139)	(50,175,131)	(57,107,270)
Transfers to Metropolitan Transportation Commission	(1,323,472)	(23,205,990)	(24,529,462)
Transfers to State of California, Department of Transportation for capital expenditures incurred	(34,978,602)	(18,816,433)	(53,795,035)
Litigation settlement income	-	544,375	544,375
Expenditures for furniture and equipment	(1,040)	(1,040)	(2,080)
Net cash provided by capital and related financing activities	278,747,690	188,360,363	467,108,053
<b>Cash flows used in investing activities</b>			
Proceeds from sale and maturity of investments	9,881,500	19,740,844	29,622,344
Purchase of investments	(298,576,407)	(168,607,463)	(467,183,870)
Interest on investments	12,260,013	8,596,054	20,856,067
Net cash used in investing activities	(276,434,894)	(140,270,565)	(416,705,459)
Net increase in cash and cash equivalents	49,651,956	100,546,434	150,198,390
Cash and cash equivalents at July 1, 1998	-	-	-
Cash and cash equivalents at June 30, 1999	\$ 49,651,956	\$ 100,546,434	\$ 150,198,390

The accompanying notes are an integral part of these financial statements.

# **Bay Area Toll Authority**

## **Northern and Southern Unit Toll Bridge Funds**

### **Notes to Financial Statements**

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#### **1. Description of Reporting Entity**

The Bay Area Toll Authority ("BATA") is a public agency created by Senate Bill 226 effective January 1, 1998. Senate Bill 226 transferred to BATA certain current California Transportation Commission ("CTC") and State of California, Department of Transportation ("State") duties and responsibilities for the disposition of toll revenues collected from toll bridges owned and operated by the State in the San Francisco Bay Area. These toll bridges are the Antioch Bridge, Benicia-Martinez Bridge, Carquinez Bridge, Dumbarton Bridge, Richmond-San Rafael Bridge, San Francisco-Oakland Bay bridge and San Mateo-Hayward Bridge.

Pursuant to Senate Bill 226, a Cooperative Agreement was signed on March 2, 1998 defining the roles and responsibilities of BATA and the State.

BATA agreed to prepare and adopt a budget by July 1, 1998 for each fiscal year, with the concurrence of the State, the Long Range Plan required by the Streets and Highway Code, to give first priority to projects and expenditures that are deemed necessary by the State to preserve and protect the bridges as provided by the Streets and Highway Code and to pay to the State for costs incurred by the State as authorized in the annual budgets adopted by BATA.

The responsibilities of the State reside with the ownership, operation and maintenance of the bridges, including the collection of the toll revenues, the installation, maintenance and operations of toll collections facilities and equipment, the generation and maintenance of proper records relating to the collection, accounting, allocation and the disbursements of all toll funds collected.

Toll revenues and certain other income, with the exception of the seismic retrofit charge, are transferred to BATA to be managed in accordance with the Cooperative Agreement.

The activities of BATA are structured and reported as two bridge units, namely the Northern Bridge Unit and Southern Bridge Unit. The Northern Bridge Unit is used to account for the activities of the Antioch Bridge, Benicia-Martinez Bridge, Carquinez Bridge and Richmond-San Rafael Bridge while the Southern Bridge Units is used to account for financial activities of the San Francisco-Oakland Bay bridge, San Mateo-Hayward Bridge and Dumbarton Bridge.

#### **2. Summary of Significant Accounting Policies**

##### **Basis of accounting and presentation**

The accrual basis of accounting is used by BATA. Under this method, revenues are recognized when earned and expenses are recognized when they are incurred.

The financial statements of BATA are presented as an enterprise fund and are accounted for as two distinct units, the Northern Bridge Unit and the Southern Bridge Unit. These units are combined for financial reporting purposes in order to present the financial position and results of operations of BATA as a whole.

# **Bay Area Toll Authority**

## **Northern and Southern Unit Toll Bridge Funds**

### **Notes to Financial Statements**

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#### **Use of estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

#### **Cash and cash equivalents**

BATA considers all highly liquid investments with a maturity of three months or less at date of purchase to be cash equivalents. Deposits held by the California Local Agency Investment Fund are presented as cash and cash equivalents. The Pooled Money Investment Board has regulatory oversight over the California Local Agency Investment Fund. The Pooled Money Investment Board consists of members of the California State Treasurer, California Director of Finance and California State Controller.

#### **Restricted and designated cash and investments**

Certain cash and investments are classified as restricted and designated assets on the balance sheet because their use is limited either for capital purposes by Board of Directors resolutions or for self-insurance against extraordinary disasters as determined by the Cooperative Agreement. The amount designated by the Board of Directors totals \$291,292,115 at June 30, 1999.

#### **Prepayments to Architectural Revolving Fund**

The prepayments to Architectural Revolving Fund represent prepayments for architectural services on the Trans Bay Terminal which are expected to be provided in future years. Expenses incurred on these architectural services are offset against the prepayments.

#### **Furniture and equipment**

Furniture and equipment are stated at cost and depreciated using the straight line method over the estimated useful life of the assets of six years.

#### **Transfers from State of California, Department of Transportation for toll revenues**

With the exception of seismic retrofit charge, the State transfers to BATA all toll revenues from the operation of the bridges. BATA recognizes toll revenue as amounts are earned from vehicle utilization of the toll bridges.

#### **Transfers to State of California, Department of Transportation for operating expenditures and capital expenditures**

In accordance with the Cooperative Agreement between BATA and the State, BATA reimburses the State for certain costs incurred for bridge operating and capital expenditures.



# **Bay Area Toll Authority**

## **Northern and Southern Unit Toll Bridge Funds**

### **Notes to Financial Statements**

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#### **Transfers to Metropolitan Transportation Commission ("MTC")**

State laws directs certain transfers of bridge toll funds to MTC for transit purposes. The toll bridge funds are transferred to MTC by BATA and then allocated to individual projects by MTC. The calculation of the amount of funds transferred is defined by specific formulas for each type of transfer.

#### **Services and charges**

BATA does not employ any staff or management and is administered by the staff of MTC. Services and charges represent costs allocated by MTC and expenses directly incurred by BATA for certain services. Charges from MTC for management and administrative services include retirement contributions. Employees of MTC meeting the requirements are eligible to participate in the State of California's Public Employee's Retirement System.

#### **Contributed capital**

As provided by the State Senate Bill 226 and in accordance with the Cooperative Agreement between BATA and the State, the State has transferred to BATA a portion of the revenues and existing fund balances collected on or before June 30, 1998. The transfer amounted to \$535,981,242 in cash, \$57,107,270 as a receivable, and \$13,455,046 in prepaid assets. These prepaid assets represent prepayments to the Architectural Revolving Fund relating to the Trans Bay Terminal made by the State prior to July 1, 1998 to be used by BATA for architectural services. No gains or losses have been recognized on this transfer.

### **3. Cash and Investments**

BATA maintains cash and pooled investments available for general use and restricted by Board of Directors' resolutions and the Cooperative Agreement.

#### **Deposits**

The carrying amount of BATA's deposits with banks was \$ 5,780,328 at June 30, 1999. Of the bank balances, \$100,000 was insured by federal depository insurance or collateralized by securities held by BATA's agent in BATA's name, and \$5,680,328 is required by section 53652 of the California Government Code to be collateralized 110% by the pledging financial institutions. Such collateral is not required to be in BATA's name.

**Bay Area Toll Authority**  
**Northern and Southern Unit Toll Bridge Funds**  
**Notes to Financial Statements**

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**Investments**

Investments are stated at fair value. As a matter of policy, BATA holds investments with the objective of preservation and safeguarding of capital until the date of anticipated need.

	Northern	Southern	Total
U.S. Government and Agency Obligations - short term	\$ 248,166,768	\$ 185,279,130	\$ 433,445,898
U.S. Government and Agency Obligations - long term	50,497,193	19,488,031	69,985,224
Investment with the County of Alameda	8,753,791	14,276,906	23,030,697
Investment in California Local Agency Investment Fund	28,537,538	26,980,231	55,517,769
Cash held at banks	2,391,573	3,388,755	5,780,328
<b>Total</b>	<b>\$ 338,346,863</b>	<b>\$ 249,413,053</b>	<b>\$ 587,759,916</b>
Reported as			
Cash and cash equivalents	-	78,396,126	78,396,126
Short term investments	-	129,378,588	129,378,588
Long term investment	40,040,090	19,488,031	59,528,121
Restricted and designated cash and investments - current			
Cash and cash equivalents	49,651,956	22,150,308	71,802,264
Short term investments	238,197,714	-	238,197,714
Restricted and designated investments - noncurrent			
Long term investment	10,457,103	-	10,457,103
<b>Total</b>	<b>\$ 338,346,863</b>	<b>\$ 249,413,053</b>	<b>\$ 587,759,916</b>
Cash and investments are restricted and designated for			
Capital purposes	287,492,115	3,800,000	291,292,115
Self-insurance against extra ordinary disasters	11,668,497	17,496,469	29,164,966
	<b>\$ 299,160,612</b>	<b>\$ 21,296,469</b>	<b>\$ 320,457,081</b>

The U.S. Government and Agency obligations held on June 30, 1999 yield an average interest of 5.06% and 5.30% on the Northern and Southern Unit, respectively, and mature in 2001 or earlier and 2000 or earlier on the Northern and Southern Unit, respectively.

The U.S. Government and Agency obligations and investments are categorized as Category 1 credit risk investments. Category 1 includes investments that are insured or registered or for which the securities are held by BATA or its agent in BATA's name.

**Bay Area Toll Authority  
Northern and Southern Unit Toll Bridge Funds  
Notes to Financial Statements**

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**4. Fund Equity**

From January 1, 1998 through July 1, 1998, BATA incurred certain operating expenditures which are reflected in the opening fund equity on July 1, 1998.

**5. Related Parties**

The Board of Directors of MTC consists of the same members as the Board of Directors of BATA. During the year ended June 30, 1999, BATA transferred \$1,323,472 from the Northern Unit and \$23,205,990 from the Southern Unit to MTC as directed by state law. There are no amounts due to MTC at June 30, 1999 for transfers under state law.

During the year ended June 30, 1999, BATA reimbursed MTC for operating activities amounting to \$386,915 and \$2,124,762 for the Northern and Southern Unit, respectively. The amounts due to MTC as of June 30, 1999 for operating activities amounted to \$149,315 and \$279,424, respectively.

**Bay Area Toll Authority**  
**Northern and Southern Unit Toll Bridge Funds**  
**Schedule of Northern Unit Revenue and Expenses by Bridge**

**Schedule 1**

	Carquinez Bridge	Benicia- Martinez Bridge	Antioch Bridge	Richmond- San Rafael Bridge	Total
<b>Operating revenues</b>					
Transfers from State of California, Department of					
Transportation for toll revenues	\$ 24,611,898	\$ 20,097,532	\$ 2,764,426	\$ 13,530,831	\$ 61,004,687
Other revenues	304,370	99,833	13,859	65,891	483,953
Total operating revenues	24,916,268	20,197,365	2,778,285	13,596,722	61,488,640
<b>Operating expenses</b>					
Transfers to State of California, Department of					
Transportation for operating expenditures incurred	4,027,001	3,967,078	1,132,101	2,943,638	12,069,818
Services and charges	128,843	127,295	36,370	94,407	386,915
Depreciation	329	325	93	240	987
Total operating expenses	4,156,173	4,094,698	1,168,564	3,038,285	12,457,720
Operating income	20,760,095	16,102,667	1,609,721	10,558,437	49,030,920
<b>Nonoperating revenues (expenses).</b>					
Interest income	7,449,608	5,749,345	639,548	3,768,625	17,607,126
Other income	13,917	10,741	1,048	7,041	32,747
Total nonoperating revenue	7,463,525	5,760,086	640,596	3,775,666	17,639,873
Income before operating transfers	\$ 28,223,620	\$ 21,862,753	\$ 2,250,317	\$ 14,334,103	\$ 66,670,793

Note: Certain general operating expenses and certain income from investments are allocated based on bridge traffic.

**Bay Area Toll Authority  
Northern and Southern Unit Toll Bridge Funds  
Schedule of Southern Unit Revenue and Expenses by Bridge**

**Schedule 2**

	San Francisco Oakland Bay Bridges	San Mateo - Hayward Bridge	Dumbarton Bridge	Total
<b>Operating revenues</b>				
Transfers from State of California, Department of Transportation for toll revenues	\$ 48,267,457	\$ 16,518,505	\$ 10,298,605	\$ 75,084,567
Other revenues	148,068	76,521	-	224,589
Total operating revenues	48,415,525	16,595,026	10,298,605	75,309,156
<b>Operating expenses</b>				
Transfers to State of California, Department of Transportation	10,801,106	3,551,677	2,519,601	16,872,384
Services and charges	1,359,848	446,200	318,714	2,124,762
Depreciation	631	207	148	986
Total operating expenses	12,161,585	3,998,084	2,838,463	18,998,132
Operating income	36,253,940	12,596,942	7,460,142	56,311,024
<b>Nonoperating revenues (expenses)</b>				
Interest income	9,076,311	3,261,799	1,843,626	14,181,736
Other income	369,436	111,949	85,765	567,150
Total nonoperating revenue	9,445,747	3,373,748	1,929,391	14,748,886
Income before operating transfers	\$ 45,699,687	\$ 15,970,690	\$ 9,389,533	\$ 71,059,910

Note: Certain general operating expenses and certain income from investments are allocated based on bridge traffic.

**Bay Area Toll Authority**  
**Northern and Southern Unit Toll Bridge Funds**  
**Schedule of Traffic and Toll Revenue for the Carquinez Bridge**

**Schedule 3**

	Number of Westbound Vehicles				Toll Revenues		
	2 Axles	3 or More Axles	Total Toll Vehicles	Free Vehicles	Total Vehicles	2 Axles	3 or More Axles
July	1,638,958	78,429	1,717,387	96,133	1,813,520	\$ 1,612,192	\$ 539,856
August	1,677,970	75,161	1,753,131	90,137	1,843,268	1,688,251	513,537
September	1,542,596	72,961	1,615,557	84,108	1,699,665	1,517,941	519,357
October	1,590,441	77,908	1,668,349	84,437	1,752,786	1,562,219	556,684
November	1,486,115	66,775	1,552,890	84,437	1,637,327	1,467,221	470,121
December	1,565,913	69,198	1,635,111	91,671	1,726,782	1,521,488	494,981
January	1,471,622	63,527	1,535,149	80,656	1,615,805	1,470,451	460,382
February	1,373,322	60,129	1,433,451	78,887	1,512,338	1,331,972	420,496
March	1,582,607	74,109	1,656,716	94,955	1,751,671	1,570,320	529,670
April	1,551,307	71,963	1,623,270	96,853	1,720,123	1,489,300	511,223
May	1,652,497	74,295	1,726,792	91,343	1,818,135	1,625,685	522,422
June	1,653,046	81,126	1,734,172	102,642	1,836,814	1,651,936	564,195
Grand total							
1998-99 FY	18,786,394	865,581	19,651,975	1,076,259	20,728,234	\$ 18,508,975	\$ 6,102,923
							\$ 24,611,898

**Bay Area Toll Authority**  
**Northern and Southern Unit Toll Bridge Funds**  
**Schedule of Traffic and Toll Revenue for the Benicia-Martinez Bridge** **Schedule 4**

	Number of Westbound Vehicles				Toll Revenues		
	2 Axles	3 or More Axles	Total Toll Vehicles	Free Vehicles	Total Vehicles	2 Axles	3 or More Axles
July	1,398,242	76,078	1,474,320	49,011	1,523,331	\$ 1,356,808	\$ 493,920
August	1,421,128	72,290	1,493,418	43,673	1,537,091	1,413,868	466,224
September	1,308,698	70,635	1,379,333	38,009	1,417,342	1,265,990	468,581
October	1,331,362	67,829	1,399,191	37,550	1,436,741	1,281,920	463,258
November	1,238,225	53,403	1,291,628	37,132	1,328,760	1,198,151	370,948
December	1,324,713	52,336	1,377,049	43,589	1,420,638	1,261,821	369,274
January	1,220,321	46,805	1,267,126	36,623	1,303,749	1,201,606	320,522
February	1,156,434	44,200	1,200,634	35,507	1,236,141	1,093,434	297,295
March	1,329,788	55,150	1,384,938	40,788	1,425,726	1,294,744	380,991
April	1,300,797	57,146	1,357,943	41,690	1,399,633	1,215,447	374,545
May	1,366,659	60,102	1,426,761	37,864	1,464,625	1,327,577	394,171
June	1,374,783	65,925	1,440,708	44,838	1,485,546	1,355,780	430,658
Grand total							
1998-99 FY	15,771,150	721,899	16,493,049	486,274	16,979,323	\$ 15,267,146	\$ 4,830,386
							\$ 20,097,532

**Bay Area Toll Authority**  
**Northern and Southern Unit Toll Bridge Funds**  
**Schedule of Traffic and Toll Revenue for the Antioch Bridge**

**Schedule 5**

	Number of Westbound Vehicles				Toll Revenues		
	2 Axles	3 or More Axles	Total Toll Vehicles	Free Vehicles	Total Vehicles	2 Axles	3 or More Axles
July	152,085	15,089	167,174	9,449	176,623	\$ 158,938	\$ 99,132
August	148,350	15,403	163,753	8,479	172,232	159,427	99,051
September	135,278	14,964	150,242	8,432	158,674	141,670	99,798
October	137,897	14,982	152,879	8,358	161,237	143,518	104,466
November	121,670	11,153	132,823	8,077	140,900	128,205	82,060
December	124,661	10,611	135,272	8,403	143,675	127,788	77,781
January	111,837	9,648	121,485	6,308	127,793	121,041	69,749
February	108,409	9,592	118,001	6,521	124,522	112,465	68,412
March	127,500	12,232	139,732	7,715	147,447	136,646	90,260
April	131,947	12,797	144,744	8,761	153,505	133,142	91,044
May	148,076	14,585	162,661	8,808	171,469	154,229	95,670
June	153,258	15,840	169,098	9,797	178,895	163,492	106,443
Grand total							
1998-99 FY	1,600,968	156,896	1,757,864	99,108	1,856,972	\$ 1,680,561	\$ 1,083,865
							\$ 2,764,426



**Bay Area Toll Authority**  
**Northern and Southern Unit Toll Bridge Funds**  
**Schedule of Traffic and Toll Revenue for the Richmond-San Rafael Bridge** **Schedule 6**

	Number of Westbound Vehicles					Toll Revenues		
	3 or More		Total Toll		Free		Total	
	2 Axles	Axles	Vehicles	Vehicles	Vehicles	Vehicles	2 Axles	3 or More Axles
July	927,367	36,740	964,107	32,637	996,744	\$ 922,946	\$ 249,120	\$ 1,172,066
August	941,350	36,978	978,328	30,522	1,008,850	962,354	257,805	1,220,159
September	892,481	33,074	925,555	25,867	951,422	888,180	226,117	1,114,297
October	911,956	33,800	945,756	27,591	973,347	901,427	240,779	1,142,206
November	847,307	30,284	877,591	26,054	903,645	844,081	221,404	1,065,485
December	890,064	30,660	920,724	28,360	949,084	868,803	215,132	1,083,935
January	846,258	27,818	874,076	25,600	899,676	859,406	198,641	1,058,047
February	796,368	26,819	823,187	25,293	848,480	775,165	188,512	963,677
March	928,265	34,429	962,694	31,405	994,099	929,736	250,250	1,179,986
April	912,005	33,162	945,167	30,573	975,740	878,659	227,991	1,106,650
May	952,764	35,498	988,262	31,103	1,019,365	945,267	244,658	1,189,925
June	955,993	39,299	995,292	33,694	1,028,986	963,427	270,972	1,234,399
Grand total	10,802,178	398,561	11,200,739	348,699	11,549,438	\$ 10,739,451	\$ 2,791,380	\$ 13,530,831
1998-99 FY								

**Bay Area Toll Authority**  
**Northern and Southern Unit Toll Bridge Funds**  
**Schedule of Traffic and Toll Revenue for the San Francisco-Oakland Bay Bridge** **Schedule 7**

	Number of Westbound Vehicles				Toll Revenues		
	2 Axles	3 or More Axles	Total Toll Vehicles	Free Vehicles	Total Vehicles	2 Axles	3 or More Axles
July	3,766,708	69,812	3,836,520	311,312	4,147,832	\$ 3,721,172	\$ 439,646
August	3,881,810	68,115	3,949,925	313,607	4,263,532	3,905,266	433,237
September	3,603,344	65,731	3,669,075	308,515	3,977,590	3,562,938	416,996
October	3,754,033	65,978	3,820,011	278,211	4,098,222	3,698,060	437,257
November	3,487,265	60,188	3,547,453	252,950	3,800,403	3,448,591	400,434
December	3,643,976	64,496	3,708,472	245,527	3,953,999	3,556,129	441,587
January	3,516,817	57,468	3,574,285	314,513	3,888,798	3,527,338	365,549
February	3,290,949	53,475	3,344,424	381,494	3,725,918	3,213,285	341,280
March	3,723,339	66,649	3,789,988	460,817	4,250,805	3,697,711	436,317
April	3,619,423	64,042	3,683,465	417,069	4,100,534	3,512,322	434,780
May	3,786,799	61,585	3,848,384	383,820	4,232,204	3,742,583	400,357
June	3,694,396	67,299	3,761,695	436,078	4,197,773	3,700,377	434,246
Grand total							
1998-99 FY	43,768,859	764,838	44,533,697	4,103,913	48,637,610	\$ 43,285,772	\$ 4,981,685
							\$ 48,267,457

**Bay Area Toll Authority  
Northern and Southern Unit Toll Bridge Funds  
Schedule of Traffic and Toll Revenue for the San Mateo-Hayward Bridge**

**Schedule 8**

	Number of Westbound Vehicles				Toll Revenues		
	2 Axles	3 or More Axles	Total Toll Vehicles	Free Vehicles	Total Vehicles	2 Axles	3 or More Axles
July	1,158,341	42,606	1,200,947	106,584	1,307,531	\$ 1,138,234	\$ 296,338
August	1,191,605	43,099	1,234,704	97,217	1,331,921	1,205,749	299,153
September	1,131,219	41,329	1,172,548	89,998	1,262,546	1,111,530	292,210
October	1,153,884	41,722	1,195,606	66,002	1,261,608	1,128,729	300,789
November	1,066,270	36,487	1,102,757	56,328	1,159,085	1,052,046	249,840
December	1,107,220	36,485	1,143,705	38,837	1,182,542	1,066,896	257,775
January	1,063,362	33,330	1,096,692	38,797	1,135,489	1,063,127	237,600
February	1,010,377	30,686	1,041,063	39,013	1,080,076	973,352	205,703
March	1,162,938	40,090	1,203,028	39,403	1,242,431	1,150,959	286,739
April	1,119,361	39,111	1,158,472	39,196	1,197,668	1,063,780	273,873
May	1,142,158	39,299	1,181,457	39,186	1,220,643	1,123,613	274,184
June	1,182,521	41,933	1,224,454	39,402	1,263,856	1,180,119	286,169
Grand total	13,489,256	466,177	13,955,433	689,963	14,645,396	\$ 13,258,134	\$ 3,260,371
1998-99 FY							\$ 16,518,505

**Bay Area Toll Authority  
Northern and Southern Unit Toll Bridge Funds  
Schedule of Traffic and Toll Revenue for the Dumbarton Bridge**

**Schedule 9**

	Number of Westbound Vehicles				Toll Revenues		
	2 Axles	3 or More Axles	Total Toll Vehicles	Free Vehicles	Total Vehicles	2 Axles	3 or More Axles
July	830,253	16,325	846,578	144,727	991,305	\$ 781,775	\$ 115,921
August	825,053	14,431	839,484	126,644	966,128	804,422	95,109
September	797,102	13,670	810,772	132,056	942,828	755,645	93,416
October	830,201	15,349	845,550	139,212	984,762	778,901	96,344
November	755,149	12,875	768,024	118,056	886,080	715,520	93,991
December	781,213	12,549	793,762	129,501	923,263	723,920	91,302
January	765,309	10,722	776,031	119,649	895,680	737,456	73,131
February	728,204	10,939	739,143	117,511	856,654	672,394	79,502
March	838,642	14,069	852,711	141,186	993,897	793,360	102,402
April	814,004	13,415	827,419	133,931	961,350	742,778	156,076
May	820,799	12,290	833,089	126,355	959,444	775,836	91,573
June	845,415	15,542	860,957	126,657	987,614	812,256	115,575
Grand total	9,631,344	162,176	9,793,520	1,555,485	11,349,005	\$ 9,094,263	\$ 1,204,342
1998-99 F.Y.							\$ 10,298,605

**Bay Area Toll Authority**  
**Northern and Southern Unit Toll Bridge Funds**  
**Schedule of Northern Unit Toll Rates (A)**

**Schedule 10**

Tolls Effective January 1, 1998			
	<b>Benicia Martinez &amp; Carquinez Bridges</b>	<b>Antioch Bridge</b>	<b>Richmond San Rafael Bridge</b>
2-axles (1)	2.00	2.00	2.00
3-axles (1)	4.00	4.00	4.00
4-axles (1)	6.25	6.25	6.25
5-axles (1)	9.25	9.25	9.25
6-axles (1)	10.00	10.00	10.00
7-axles or more (1)	11.50	11.50	11.50
Commuter bus	0.00	0.00	0.00
Bicycles and pedestrians	0.00	0.00	0.00
Commute books - 2-axles vehicles without trailer(s) (2)	74.00	74.00	74.00
Electronic toll collection (ETC) (3)	1.85	N/A	N/A

- (1) Toll is based on the total number of axles on the roadway in a vehicle combination.  
Toll includes a \$1 seismic retrofit surcharge, which is deposited in the Toll Bridge Seismic Retrofit Account, which is part of the State Transportation Fund, and is not reported as revenues in the Toll Bridge Funds.
- (2) Books containing 40 tickets, each good for a single passage at any time during four consecutive months for which sold.  
Passage also be paid by an \$0.85 commute ticket plus \$1.00 surcharge. Only one \$0.85 commute ticket may be used for passage. Commute books will no longer be sold at the time ETC is made available on all state-owned bridges
- (3) Passage for a 2-axle vehicle without trailer(s), using ETC shall be at the commute book ticket rate for the initial demonstration period for ETC tolls. The discount will be eliminated one year after implementation of ETC on all state-owned toll bridges unless an analysis by MTC in consultation with Caltrans determines the discount should be extended or otherwise modified. Passage for all other vehicles using ETC shall be at the rate shown above. At June 30, 1999, only the Carquinez bridge was utilizing ETC tolls.

Note: Tolls collected northbound only on Antioch, Benicia-Martinez, Carquinez and Westbound on Richmond-San Rafael

- (A) The information on this schedule was derived from the toll schedule published by the California Department of Transportation in their Schedule 4TB15 effective January 1, 1998. Commencing on January 1, 1998, chapter 327, statutes of 1997, imposes a one dollar surcharge on each vehicle except for vehicles authorized toll-free passage. This surcharge is in addition to toll based on the number of axles on a vehicle and is not eligible for the commute discount.

**Bay Area Toll Authority  
Northern and Southern Unit Toll Bridge Funds  
Schedule of Southern Unit Toll Rates (A)**

**Schedule 11**

	Tolls effective January 1, 1998	
	San Francisco - Oakland Bay Bridge	San Mateo - Hayward & Dumbarton Bridges
2 axles <sup>(1)</sup>	\$2.00	\$2.00
3 axles <sup>(1)</sup>	4.00	4.00
4 axles <sup>(1)</sup>	6.25	6.25
5 axles <sup>(1)</sup>	9.25	9.25
6 axles <sup>(1)</sup>	10.00	10.00
7 axles <sup>(1)</sup> or more	11.50	11.50
Commuter bus	0.00	0.00
Bicycles and pedestrians	0.00	0.00
Commute books - 2 axles vehicle without trailer(s) <sup>(2)</sup>	74.00	74.00

(1) Toll is based on the total number of axles on the roadway in a vehicle combination.  
Toll includes a \$1 seismic retrofit surcharge, which is deposited in the Toll Bridge Seismic Retrofit Account, which is part of the State Transportation Fund, and is not reported as revenues in the Toll Bridge Funds.

(2) Books containing 40 tickets, each good for a single passage at any time during four consecutive months, for which sold.  
Passage may also be paid by an \$0.85 commute ticket plus \$1.00 surcharge. Only one \$0.85 commute ticket may be used for passage.

Note: Tolls collected westbound only.

(A) The information on this schedule was derived from the toll schedule published by the California Department of Transportation in their Schedule 4TB15 effective January 1, 1998. Commencing on January 1, 1998, Chapter 327, Statutes of 1997, imposes a one dollar surcharge on each vehicle except for vehicles authorized toll-free passage. This surcharge is in addition to toll based on the number of axles on a vehicle and is not eligible for the commute discount.

**Bay Area Toll Authority  
Northern and Southern Unit Toll Bridge Funds  
Schedule of Toll Collection Summary for All Bridges (in number of vehicles)**

**Schedule 12**

	San Francisco- Oakland Bay Bridge	San Mateo- Hayward Bridge	Dumbarton Bridge	Carquinez Bridge	Benicia- Martinez Bridge	Antioch Bridge	Richmond- San Rafael Bridge	Toll Traffic Total
<b>Autos, Trucks, Buses &amp; Trailers</b>								
2-Axle	43,768,859	13,489,256	9,631,344	18,786,394	15,771,150	1,600,968	10,802,178	113,850,149
3-Axle	169,292	106,980	49,262	147,850	149,323	38,378	84,673	745,758
4-Axle	104,801	68,825	24,121	97,721	101,883	21,271	51,842	470,464
5-Axle	481,329	285,152	86,247	599,085	458,253	95,548	256,968	2,262,582
6-Axle	8,798	4,559	2,033	19,931	11,541	1,631	4,768	53,261
7-Axle & More	618	661	513	994	899	68	310	4,063
Subtotal - Paid Vehicles	44,533,697	13,955,433	9,793,520	19,651,975	16,493,049	1,757,864	11,200,739	117,386,277
Free Vehicles	4,103,913	689,963	1,555,485	1,076,259	486,274	99,108	348,699	8,359,701
Total Vehicles	48,637,610	14,645,396	11,349,005	20,728,234	16,979,323	1,856,972	11,549,438	125,745,978

**Bay Area Toll Authority  
Northern and Southern Unit Toll Bridge Funds  
Miscellaneous Information by Bridge**

**Schedule 13**

	San Francisco- Oakland Bay Bridge	San Mateo- Hayward Bridge	Dumbarton Bridge	Carquinez Bridge	Benicia- Martinez Bridge	Antioch Bridge	Richmond- San Rafael Bridge	Toll Traffic Total
<b>Volume Percentage</b> Autos, Trucks, Buses & Trailers								
-2 axles	90.00%	92.10%	84.90%	90.60%	92.90%	86.20%	93.50%	90.54%
-3 axles or more	1.60%	3.20%	1.40%	4.20%	4.20%	8.50%	3.50%	2.81%
Free Vehicles	8.40%	4.70%	13.70%	5.20%	2.90%	5.30%	3.00%	6.65%
<b>Income Percentage</b> Autos, Trucks, Buses & Trailers								
-2 axles	89.68%	80.26%	88.31%	75.20%	75.97%	60.79%	79.37%	82.07%
-3 axles or more	10.32%	19.74%	11.69%	24.80%	24.03%	39.21%	20.63%	17.93%
<b>Daily Vehicle Averages</b> Autos, Trucks, Buses & Trailers								
-2 axles	119,915	36,957	26,387	51,470	43,209	4,386	29,595	311,918
-3 axles or more	2,095	1,277	444	2,371	1,978	430	1,092	9,688
Free Vehicles	11,244	1,890	4,262	2,949	1,332	272	955	22,904
Script Tickets Sold	450,450	401,500	267,850	381,050	281,150	112,950	266,100	2,161,050
Script Tickets Collected	620,854	322,822	176,319	407,913	354,265	89,690	227,947	2,199,810
\$.85 Commute Tickets Sold								
Commute Tickets Collected	42,985	12,826	12,019	17,563	19,811	1,841	13,366	120,411
\$1.85 Commute Tickets Sold								
Commute Tickets Collected	4,473,800	1,877,720	1,441,080	1,847,760	2,018,040	234,680	1,687,960	13,581,040
	4,242,832	1,814,357	1,749,980	1,628,255	2,199,526	118,044	1,484,127	13,237,121



**Report of Independent Accountants**

To the Board of Directors of the Bay Area Toll Authority

Our report on the combined financial statements of the Bay Area Toll Authority ("BATA") as of June 30, 1999 is presented in the first section of this document. Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The year 2000 supplementary information on the following page is not a required part of the basic financial statements but is a supplementary information required by Governmental Accounting Standard Board (GASB), and we did not audit and do not express an opinion on such information. Further, we were unable to apply to the information certain procedures prescribed by professional standards because the disclosure criteria specified by GASB Technical Bulletin 98-1, as amended, are not sufficiently specific and, therefore, preclude the prescribed procedures from providing meaningful results. In addition, we do not provide assurance that BATA is or will become Year 2000 compliant, that BATA's year 2000 remediation efforts will be successful in whole or in part, or that parties with which BATA does business are or will become Year 2000 compliant.

*PricewaterhouseCoopers LLP*

January 15, 2000

# Bay Area Toll Authority / Metropolitan Transportation Commission

## *Commission Roster*

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Santa Clara County

**Sharon J. Brown, Vice Chair**

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**Ralph J. Appezzato**

Cities of Alameda County

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City and County of San Francisco

**Mark DeSaulnier**

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**Dorene M. Giacomini**

U.S. Department of Transportation

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**Steve Kinsey**

Marin County and Cities

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**Kathryn Winter**

Napa County and Cities

**Sharon Wright**

Sonoma County and Cities

**Harry Yahata**

State Business, Transportation  
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Executive Director

**Lawrence D. Dahms**

Deputy Executive Director

**Steve Heminger**

Manager of Finance

**Brian Mayhew**

Manager of Bridge and

Highway Operations

**Rod McMillan**



**METROPOLITAN  
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